

THE
COIN COLLECTOR'S
JOURNAL



SIR GEORGE ROOKE, Knt.
Vice Admiral of England

SEPTEMBER - OCTOBER 1945

To be published in November

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Whole No. 103

JAMES G. MACALLISTER

It is my sad duty to report, to his many coin collector friends, the death of Jim Macallister: His circle of acquaintances among collectors was very large and they will all miss his cheery companionship. I first knew Mac about 1925 at the time of my sale of the W. W. C. Wilson collection. We became fast friends and he represented me for several years at the various Elder and Philadelphia sales. When Hugh Clark took over J. C. Morgenthau & Co. we conceived the idea of having some public coin sales. The many fine catalogues produced over a period of years proved the success of this venture. Mac did a large part of the cataloguing except on foreign and ancient coins and always liked to run the bid book. My part of the job was to produce the catalogue and attend to details of mailing and advertising. It is only about a year ago that Howard Newcomb turned his superb collection of cents over to us for sale by auction. Mac catalogued the entire collection and had a wonderful time doing it as cents were always his specialty. Few collectors could equal his knowledge on all branches of the United States series and I personally will greatly miss his advice. Since the first publication of the Standard Catalogue in 1934 Mac had always been one of my principal collaborators and his judgment as to the actual market value of coins was always of the best.

WAYTE RAYMOND.

The Vigo Pieces of Queen Anne, 1702, 1703

By R. I. NESMITH



VIGO Silver coins of Queen Anne

In Europe, in the year 1702, certain events took place which had all the making of a most dramatic historical novel. Two kings, a queen, admirals, generals, statesmen, a naval hero, a chaplain, a loose-tongued consul, a world-renowned mathematician, with a large chorus of soldiers, sailors and diplomats, in the colorful costumes of England, Holland, France and Spain, were the characters. These actors performed against background of land, sea, smoke and flames, while at stake lay treasure of gold and silver in millions. And luck more than once changed the plot.

If you want a part of this treasure in this year of 1945, there is no need for you to dive or dig for it. Here is the story:

The treaty of Ryswick had been completed in 1697 and it looked as if England and her allies had gained all that they desired against French aggression but within a few years trouble broke out again in Europe. The King of Spain, Charles Second, died in 1700 and left the empire by will to Duke Philip of Anjou, grandson of the King of France, Louis XIV. This meant that France practically obtained what she had wanted, the Rhine Delta and especially Antwerp. The King of France, never too prudent,

before long committed the breach of the Treaty which was all the Allies needed as an excuse to attack him. War was not proclaimed until after the death of King William of England in 1702.

Queen Anne took the throne in 1702 and appointed her royal consort, Prince George of Denmark, to be Generalissimo of her forces by sea and land, and commissioned Sir George Rooke to be her "Vice Admiral and Lieutenant of the Admiralty of England, as also Lieutenant of the Fleets and Seas of this Kingdom."

The War of the Spanish Succession having now commenced, England and her allies the Dutch, needed a Mediterranean base of operations and Cadiz was selected for attack. The Duke of Ormond was appointed to command the land forces, and Sir George Rooke the fleet, hoisting his colours on board the Royal Sovereign of 110 guns, and taking under his orders thirty English and twenty Dutch ships of the line. The troops embarked amounted to 13,000 men.

The attempt on Cadiz ended in disaster, but Rooke and his forces on their way home, battered and discouraged after defeat, carried with them in the Pembroke, luck, in the form of a naval chaplain of which more later.

Also in 1702, it so happened that no

treasure fleet had returned to Spain for three years, and gold, silver and costly goods were piling up at Cartagena and Porto Bello and Vera Cruz waiting for shipment. Spain was torn with strife over the royal succession, and as the King had claim to his royal fifth of all the treasure coming from the New World, the West India Company and the officials of the treasury kept the galleons away until it could be clear who had the better right to the cargoes.

The galleons delayed until a fleet of French men-of-war was sent to convoy them to Cadiz and finally forty sailed in all, including seventeen of the plate fleet, loaded with three years treasure from the mines, made their plodding way towards Spain.

The news came to Queen Anne and Sir Cloutesley Shovel with a fleet of twenty-seven British war ships sailed to head off and attack the treasure fleet. The annual voyage of the plate fleet to Spain had carried an average lading worth from thirty to forty million dollars, and here on the open ocean floated the accumulated treasure of three years. In the records, all stress the immense value of the treasure. "The Spanish galleons were coming from Mexico over-laden with riches" says one, another that "this was the richest flota that ever came into Europe."

The convoy carefully and watchfully making its way towards Cadiz which at the same time was fighting off the British and Dutch fleets, with another fleet under Shovel at sea on their path, were in a tight spot.

But before they could fall into either trap, a Genoese vessel, that had been in Cadiz harbor and headed for Portugal, met the treasure fleet and warned them of the situation. A hurried consultation was called and it was decided to run for the harbor of Vigo, in Galicia. This was a good refuge, as thereby they dodged the English and also kept far enough from France to spoil any designs that "His Most Christian Majesty" Louis XIV might have on the treasure.

The treasure fleet and convoy anchored in the sheltered Vigo harbor, the forts were manned, the militia called out and a heavy chain boom stretched across the entrance of the inner harbor. But with all these preparations for defence, the treasure was not unloaded and carried ashore and a month went by in delay.

The "London Postman" of Nov. 10, 1702 says in a dispatch from Brussels, "The last advices from Spain and Paris have caused great consternation here. The treasure and other goods brought by the said fleet are of such consequence to Spain, and in particular to this province, that most of our traders are ruined if this fleet is taken and destroyed."

The Spanish officials got so tied up in red tape that there seemed to be no way of unloading the gold and silver on the galleons. A Spanish writer of the period describes this sad state of affairs thus:

"The commerce of Cadiz maintained that nothing could be disembarked in Gallicia,—that to unload the fleet was their privilege, and that the ships ought to be safe in the harbor of Vigo, without discharging their cargoes, until the enemy had gone away. The settlement of the matter in the Council of the Indies was not so speedy as the emergency demanded,—both through the slowness and prudence natural to the Spaniard, and through the diversity of opinions on the subject."

Don Modesto Lafuento, a later Spanish historian, gravely explains that "as the arrival of the fleet at this port was unexpected and contrary to the usual custom, there was no officer to be found who could examine merchandise for the payment of duties, without which no disembarkation could be lawfully made. When notice of this was at length sent to the Court, much discussion arose there as to who should be sent. They finally fixed upon Don Juan de Larrea, but this councillor was in no hurry about setting out on his journey, and spent a

long time in making it, and when he arrived he occupied himself with discussion about the disposition of the goods that had come in the fleet. This gave the opportunity for the Anglo-Dutch fleet, which had notice of everything, to set out and arrive in the waters of Vigo before the disembarkation was effected."

Never was so much treasure so foolishly endangered and though some treasure was taken ashore, the English "Post" of Nov. 2, asserted that "the Spaniards being informed that the enemy's fleet was returned home, sent aboard a great quantity of plate which they had carried to land in fear of them."

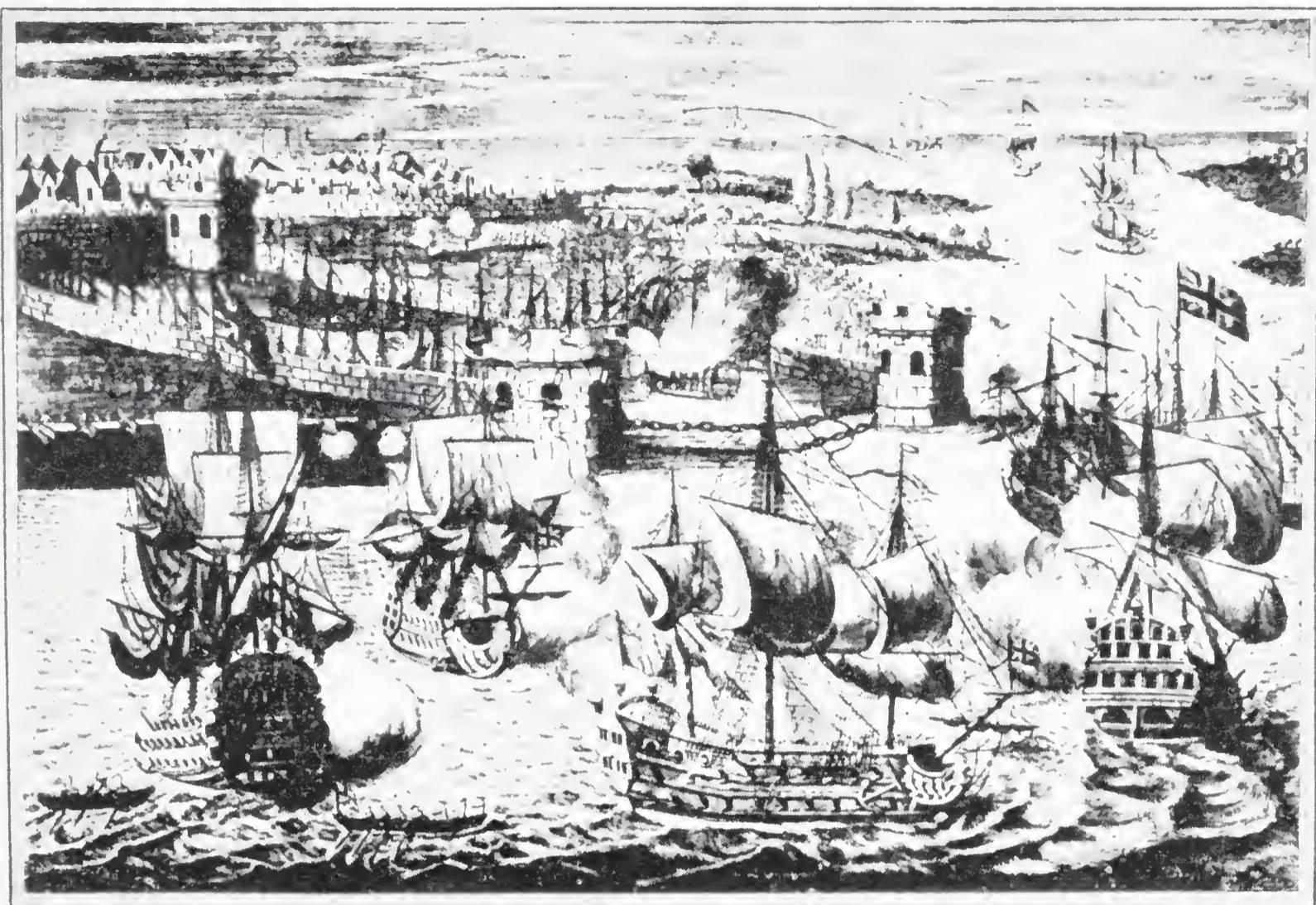
Admiral Sir Cloudesley Shovel had missed the fleet at sea, Sir George Rooke had not captured Cadiz, the Spaniards had not got the riches ashore and the English-Dutch fleet was on its way home, when a small but important event happened which on the face of it appears unimportant. The ship "Pembroke" was detached from the fleet and stopped at Lagos Bay for water. But let an eye witness, a midshipman, Nathaniel Uring, tell it in his own words

"* * * On the 19th [Sept. 1702] we left Cadiz, and set sail Homewards. When we arrived off Cape St. Vincent, a Detachment of six Third Rate Ships was made for the West Indies; we steering heavily home after a fruitless Expedition, in which our chief Commanders got but little Credit. Several of the Transports having had no Opportunity of Watering in the Bay of Bulls, the Admiral had order'd Capt. Hardy in the Pembroke, to take such vessels under his Care, and to convoy them to Logos Bay, in order to water there: And on the 21st the Chaplain of the Pembroke being on Shore, and by the Advantage of speaking French, fell into conversation with the French Consul, at whose House the Gentlemen were that came a-shore with him. The French Man was full of his Boasts of his Master's Power, and amongst the rest, gave broad Hints of the Arrival of the Spanish Galleons.

Before they went aboard a Gentleman from Lisbon came into the Town, who wanted to go on board the Confederate Fleet; to him, Mr. Beavour, the Chaplain, sent a Compliment, with an Offer of carrying him aboard the Pembroke, which he accepted; and the Stranger informed him that Admiral Chaternau, with 30 Men of War and 22 Galleons, was arrived in Vigo, and that he was sent from Lisbon with Letters for the English Admiral, which imported this News, and having imparted it to Capt. Hardy, he set sail immediately to find out the Fleet; and on the 6th of October he arrived with us, and acquainted Sir George Rooke therewith; who immediately called a Council of War, wherein it was resolved to steer for Vigo. When our Boat return'd from the Admiral with the News of the French and Spanish Fleets being in that Harbour, Gladness appear'd in every Face; the Chief Officers, no doubt, glad of an Opportunity to retrieve their Credit for their ill Conduct at Cadiz, and the rest of the Officers and Sailors big with the Expectation of the Plunder of the Spanish Galleons."

In his memoirs, Dalyrymple relates that "At the sound of treasure from the South Seas, dejection and animosity ceased, and those who a few days before would not speak when they met, now embraced and felicitated each other. The gunners agreed that their bombs would reach the town and shipping; the engineers, that lodgments and works could easily be made; the soldiers, that there was no danger in landing; the seamen that the passage of the Narrows could easily be forced, notwithstanding all the defenses and obstructions; and the pilots, that the depth of water was everywhere sufficient, and the anchorage safe. Rooke's gout incommoded him no longer; he went from ship to ship, even in the night time, and became civil,—and the Duke of Ormond, with his father's generosity, his brother's and his own, forgot all that was past."

"This was the sentiment of men who



View of the battle. From an old engraving.

had no more rations left than two biscuits per day, whose fleet was leaky, battered and unseaworthy after the hard fighting at Cadiz, and who were about to attack a powerful French fleet, protected by many forts and obstructions, and supported by seventeen heavily armed galleons as formidable as men of war" says Ralph D. Paine.

Now back to Nathania Uring who saw what happened.

"As soon as we came in Sight of the Land, the Kent and Dunwich were detached to get Intelligence. The Dunwich run close into the Shore, and sent in her Boat, who took a Spanish Shallop with some Passengers in her, which confirmed the News of the French and Spanish Fleets being in the Harbour of Vigo; with which the Admiral was acquainted that Night, and in the Morning the whole Fleet stood for the Harbour, and at about 12 o'clock we passed by the

Islands of Bayonne, and entered the Port, and sailed by the Town and Castle of Vigo, who fired several Shot at us; which we took no Notice of, but continued our Course up the Harbour, until we came in sight of the Enemie's Fleet; and then our whole Fleet anchored, and the Admiral called a Council of War, where it was determined the Flag-Officers should shift their Flags into Third Rates, which were thought most proper to attack the Enemy as they were stationed, which was put in Execution that night; and in the Morning, about 10 o'Clock, the Duke of Ormond landed with Three Thousand Men, which were covered at Landing by the St. George, which Ship I belonged to. While the Army was going a-Shore, several of the Spaniards fired from among the Rocks; but as soon as we saw the Smoak of their Pieces, we fired several Cannon Bullets at the Place,

which made them run away. As soon as the Army was landed, they marched up the Hills towards that Part of the Harbour where the Enemies Ships lay at Anchor; and at the same Time Two Ninety Gun Ships were ordered to attack and batter the Forts on each Side of the River, which the Enemy had to defend their Fleet, and cover the Boom that they had made in order to preserve it. Our Admiral, with the Ships appointed for forcing the Boom and attacking the Enemies Ships, sailed about the same time. Things being in this Posture, they were vigorously attacked both by Sea and Land. . . . The French and Spanish had put their Men of War into the Form of a Half Moon, by which Means they might all do Execution at the same Time; and lay in a narrow Part of the River, within Command of a Fort of 30 Guns on one Side; and on the other Side, had raised a Work and made a good Platform, where they had mounted 20 Guns; both which were to defend their Fleet, as well as prevent us from cutting their Boom, which was made thus.

"They having unrigged their Ships, laid the Masts and Yards a-breast each other, and lashed them securely together, which spread the whole Breadth of the Channel, with their Cables stretched out at Length upon them and well fasten'd; and their Top and other Chains were stapled down to the Mast, to prevent their being cut by our Men. They moored it without Side and within, with several Anchors and Cables; it was 8 or 10 Foot broad, which altogether made it so strong, that they thought it impossible to be forced; but they soon found their Mistake.

"When the Ships began to batter the Forts, the Troops were advanced up to the very Walls of the Fort on the South Side, and the Soldiers getting up on each others Back till they mounted the Top of the Wall, and leaped down into the Fort and took it immediately Sword in Hand. The Platform on the other Side was as soon quitted, and the Fleet at

the Same Time endeavored to force the Boom. The Mary was the first Ship that struck it, she was not able to force it, but fell with her Broad-side to it. The Carpenter with several other People fell to work upon it in order to cut it, and two or three Ships following immediately after with a fresh Gale of Wind, and forcing against the Boom, their united Force broke it, and the Fleet enter'd and attacked the Enemy, who made but little Resistance.

"Admiral Hopson in the Torbay, being the first Ship that passed the Boom, was boarded by a Fire-ship of the Enemies and set on fire: upon which that Admiral, the Captain and all the Commission Officers got into their Boats and left her, and many of her Men leaped over-board in order to preserve their Lives: but the Fire-ship having been made of a small Frigate, and her store of Gun-Powder being on Board, with a great Quantity of Snuff, soon after she was set on fire it reached the Powder, and she blew up, which scatter'd the Snuff all over the Torbay, and put out the Greatest Part of the Fire: which being observed by the Warrant Officers who were still on Board, they encouraged the Seamen which remained in the Ship to put out the Fire. By their Courage and Vigilance she was preserved from being burned, though they lost about 100 Men, which were either killed or drowned. This was the only Loss we sustained in that Action.

"When the Enemy saw we had forced their Boom, most of them left their Ships and fled a-Shore in their Boats, having first laid Trains of Gun-Powder, with lighted Matches, in order to blow them up rather than they should fall into our Hands; but by the Diligence of our Officers and Seamen, many were preserved, though some of them continued burning and blowing up all the remaining Part of the Day, and most Part of the Night following.

"Many of our Officers were much enriched by the Plunder they got on Board the Ships, and a considerable Sum was



Queen Anne Medal. Battle of Vigo Bay

afterwards divided amongst the Officers and Seamen of the whole Fleet as Prize Money. I had between twelve and thirteen Pounds for my Share as Midshipman; then let anyone consider the vast Sum it must amount to in the whole Fleet, there being Fifty Line of Battle Ships, many of which were the Capital Ships of England, carrying from 900 to 750 Men each, besides Fireships and Tenders. . . .

"If we had been so fortunate as to have met with Those Ships at Sea, we must have got immense Riches, where it would have been impossible for anyone of them to have escaped. . . . However, I believe the Enemy had not the good Fortune to preserve much of their Treasure, though we lost it, but it is very likely great Part of it sunk in their Ships, which they set on Fire. In this Action, Twelve Frenchmen of War were either burnt or sunk and Five taken; three Spanish Men of War Sunk, Eight Galleons taken and Five sunk."

The English had no desire to destroy the golden prizes and heroic efforts were made to save the galleons still unharmed, "whereupon Don Manuel Velasco, who was not wanting in courage, but only in good fortune, [says a Spanish writer], ordered them to be set on fire. . . . The

enemy saw the greater part of the treasure sunk in the sea, many perished seeking for riches in the middle of the flames; with those who fell in the battle 800 English and Dutch, 500 were wounded, and one English three-decker was burnt." [The English narratives say 100 men lost in the fleet, and 2 officers and about 40 soldiers ashore].

"Nevertheless, they took thirteen French and Spanish ships besides some others much damaged and half-burnt. There fell 2000 Spaniards and French, few escaped unwounded," continues the Spanish writer.

"It was the costliest naval engagement in point of material losses that history records," writes Ralph D. Paine. "The victors got much booty to take home to England and the Netherlands, and were handsomely rewarded for their pains. Sir George Rooke carried to London the galleon "Tauro" which had escaped burning, and she had a mighty freight of bullion in her hold."

The battle was over in about two hours, which was a short time for the gain of so much treasure.

The newspaper "Post Boy" of London of Jan. 19, 1703 mentions: "There was found in the galleon unloaded last week abundance of wrought plate, pieces of

eight, and other valuable commodities and so much that 'tis computed the whole cargo is worth £200,000."

According to the most reliable official records, not more than ten million dollars in bullion and merchandise could have been looted by the English and Dutch victors. Treasure hunting companies have been diving for the balance supposed to be at the bottom of Vigo Bay, for more than two centuries. Signor Don Carlos Iberti, after a minute research job on official records about 1904, estimated the treasure not recovered at 113,396,085 pieces of eight. This was for the prospectus of a treasure salvaging company.

Rooke was the luckiest of Admirals, and every time he made a mistake in one direction it seemed that Fate recompensed him in another. The attack on Cadiz having proved a lamentable failure, he destroyed the Spanish Treasure fleet on the way home and of course was forgiven. He was popular in the fleet and of unimpeachable integrity. The very small fortune that he left was with the note; "I do not leave much, but what I leave was honestly gotten. It never cost the sailor a tear or the nation a farthing.

Anne made Rooke her Privy Councillor and he was re-elected to his seat in Parliament in 1705.

Admiral Hopson who broke the boom was knighted and received a pension of £500 a year.

The silver and gold captured was taken to England and minted under master of the Mint, the famous Isaac Newton, and VIGO was placed under the bust of Anne. So if you find a piece you will not have to go to Spain and dive for a souvenir.

Bibliography and References

Charles Oman—The Coinage of England. Oxford 1931. Page 345.

The system of indicating the provenance of the metal that came to the mint

by special means, . . . became the rule under Anne. . . . On October 12, 1702, only eight months after the Queen's accession, Rooke and Lord Ormonde forced the booms and batteries of Vigo Bay, and captured a considerable amount of bullion in the Spanish Treasure fleet, which had recently come in from America. A great deal of the bullion had already been landed, but a respectable amount, which had been destined for the French, was still on board. There was a very small proportion of gold, but, as it is said, several hundred thousand pounds worth of silver, though only £95,000 reached the Treasury. To stimulate patriotic sentiment the council ordered that the prize should be coined into money which should bear the word VIGO below the Queen's bust. The task of producing it fell on the famous Isaac Newton, who had in 1699 been made Master of the Mint where he proved that mathematicians are not necessarily incompetent business men. A few shillings with the new inscription came out before 1702 was over, but the vast bulk was coined in 1703; crowns, half-crowns, shillings, and sixpences of that date were produced in such quantities that they remain among the rather common English coins. Of gold a few five-guineas, one-guinea, and half guinea pieces were struck; they are rather less rare than might be expected—possibly other gold was used to eke out the modest amount captured, which only coined down in £267 sterling.

Herbert A. Grueber Handbook of the Coins of Great Britain and Ireland in the British Museum. London 1899.

The gold and silver coins of 1702 and 1703, with the word VIGO under the bust, were struck from bullion taken from the Spanish galleons captured in Vigo Bay, 12th of Oct. 1702.
Gold No. 786 5 guineas 1703.

1st issue, obv. ANNA.DEL.GRATIA. Bust of queen to l., diademed and draped; lovelock on r. shoulder; below VIGO.

Rev. MAG.BR.FRA.ET.HIB.REG. L703. The four shields of England, Scotland, France and Ireland, each crowned, arranged in form of cross; in the centre, a rose from which issue four sceptres; on edge, L DECVS.&C., ANNO.REGNI.SECVNDO.

Gold No. 787 2 guineas 1702-1703.

Gold No. 788 Guinea 1702-1703.

Gold No. 789 ½ Guinea 1702-1703.

Silver No. 790 Crown.

Silver No. 791 Crown.

This coin and 791 to 793 have legend VIGO under the bust.

Silver No. 792-793 Shilling 1702-1703.

Silver No. 793 Sixpence 1703.

Edw. Hawkins. The Silver Coins of England. 3rd ed. London 1887. page 233.

Crowns—we have, dated 1703, TERTIO, with VIGO under the bust, in commemoration of the capture, in Oct. 1702, of VIGO and the Spanish galleons, from which the silver was taken of which they are struck.

Half-Crowns. Of these there are 1703, TERTIO, no symbols on reverse, VIGO under the bust. Rud XXXVII, 10.Sn.XVII,32.

Shillings. 1702. VIGO under the bust. Rud XXXVII,11. Sn.XVII,24. MB. Hair rather coarse, fillet slightly tousled, the ends long.

1703. VIGO under the bust. MB. Head rather shorter, has finer hair, the fillet plain, the ends shorter.

Sixpences. 1703. VIGO under the bust. Rud XXXVII,12. Sn.XVII,17. MB.

George C. Brooke—English Coins from the Seventh Century to the Present Day. N.Y. 1932. Pages 222, 223.

The custom, previously adopted with the Welsh silver, of marking the coin with the source of its metal became, with the growth of trading companies, more common. The elephant, changed in 1675 to the elephant and castle, marks gold and silver brought by the African Company from Guinea, which provided the name for the gold coin of 21 shillings,

the rose was the mark of the West of England mines, and when the Welsh and English silver was mixed in the crucibles, roses and plumes were associated on the coins. In 1702 and 1703 bullion was available from the Spanish ships captured at Vigo Bay in Oct. 1702, and the coins made from the Spanish gold and silver were marked with the name VIGO under the Queen's bust. Anne [1702-1714] Guineas 21s.6d. Five guineas VIGO 1703. Guinea VIGO 1703. ½ Guinea VIGO 1703. Crown VIGO 1703. ½ Crown VIGO 1703. Shilling VIGO 1702, 1703. Sixpence VIGO 1703.

Medals

C. Wyllys Betts. American Colonial History illustrated by Contemporary Medals. N.Y. 1894. p.44.

No. 93 Silver, Size 37, Van Loon IV, 360. Hawkins, Medallie Illus. Anne, 24.

No. 94 Silver, Size 20, Van Loon IV, 360. Hawkins, Medallie Illus. Anne, 17.

No. 95 Copper and brass, Size 16, V.L. IV, 363. Hawkins, Medallie Illus, Anne, 23.

No. 96 Silver, Size 28, V.L. IV, 363. Hawkins, Medallie Illus. Anne, 20.

No. 97 Silver and Copper, Size 24, V.L. IV, 363. Hawkins, Medallie Illus. Anne, 18.

No. 98 Silver, Size 26, Hawkins, Medallie Illus. Anne, 19.

No. 99 Silver, Size 28, V.L. IV, 363, Hawkins, Medallie Illus. Anne, 21.

No. 100 Silver, Size 28, Hawkins, Medallie Illus. Anne, 25.

No. 101 Silver and tin, Size 25, V.L. IV, 160. Hawkins, Medallie Illus. Anne, 22.

These are illustrated in Hawkins, Vol. 11 on Plate CXVI.

(Continued on page 109)

The Standard Catalogue of United States Coins

A number of new illustrations were made for the Standard Catalogue this year but due to difficulty in rearranging pages they had to be held over for the next edition. For the benefit of Journal readers we are reproducing them herewith.



1804 Cent. Broken obverse die



1805 Quarter Dollar



1813 Cent



1806 over 5 Quarter Dollar



1823 over 22 Cent



1820 Quarter Dollar. Small 0



1823 Cent. Perfect date



1803 Half Dollar. Larger 3



1806 Half Dollar. Pointed 6



1815 Half Dollar



1795 Dollar. Type of 94



THE VIGO PIECES OF QUEEN ANNE, 1702, 1703

(Continued from page 107)

Medal 94 has a list of names of the ships sunk, captured and burned which Hawkins says was probably taken from the official report of the battle in the London Gazette. They are: Le Fort, burned, Le Promt, captured, L'Assure, captured, L'Esperance, sunk, Le Bourbon, captured, La Sirene, sunk, Le Solide, burned, Le Ferme, captured, Le Prudent, burned, Le Modere, captured, Le Suprême, sunk, La Dauphine, burned, Le Voluntaire & Le Triton, captured, L'Enflame, burned, L'Entrepren, burned, Le Favori, burned, La Croquante, burned, 3 corvettes, burned, 17 caravelles, burned, 9 galione, captured, 2 galione, sunk.

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By an Officer who was present, An Impartial Account . . . of the Grand Fleet and Land Forces. London 1703.

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Carlo L. Iberti. Prospectus of the Pino Company, Ltd. Genoa, 1904.

Vignettes On First Charter Period National Banknotes

By FRED R. MARCKHOFF

Few collectors of currency know that each vignette appearing on our First Charter Period National Currency has a title assigned to it. Even fewer of them know what the title is in most cases, very likely.

These vignettes are among the most beautifully engraved ever to appear on any of the issues of currency. Some collectors consider them even better than those appearing on the so-called "educational" series of 1896 Silver Certificates.

The designing and engraving of these banknotes was done by various engravers of three different firms. The American Bank Note Company designed the \$1.00, 10.00, \$20.00, \$50.00 and \$100.00 notes. The National Bank Note Company designed the \$2.00, \$500.00 and \$1000.00 notes. The Continental Bank Note Company designed the \$5.00 notes.

In 1875 the national currency plates of all denominations which had hitherto been engraved and printed in the city of New York, were brought to Washington, D. C., and by order of the Comptroller of the Currency, deposited in the vaults of the Bureau of Engraving and Printing. The plates were altered to include this fact, and were also henceforth inscribed and issued as the Series of 1875. There were no changes in vignettes previously adopted, however.

California gold notes, printed in brown ink, were the only exception to the rule. The reverses of these notes contained a large vignette extending almost the whole width of the paper. It portrayed a number of United States gold coins grouped closely together and enclosed by a brown border. This style of reverse was the same on all denominations of gold notes.

On the reverses of each of the nine denominations of the regular issue are two oval shaped vignettes, one on the left side and one on the right. The one at the left is the coat of arms of the State or Territory in which the issuing bank is located. The one at the right portrays an American eagle, standing erect on some denominations while in a squatting position on other denominations.

Following is a list of titles for each vignette together with the place and denomination on which they appear:

\$1.00 NOTES

Obverse—Vignette in center entitled CONCORDIA, showing two female figures clasping hands in front of a burning altar. This was symbolical of the North and South joining hands in eternal friendship.

Reverse—Vignette in center called LANDING OF THE PILGRIMS.

\$2.00 NOTES

Obverse—Vignette on the left shows a seated female figure holding a flag entitled STARS AND STRIPES. The initials "N.D." are found in the lower right hand corner.

Reverse—Vignette in center portrays several figures, one of which is Sir Walter Raleigh, in a scene called INTRODUCING TOBACCO FROM AMERICA.

September-October, 1945

\$5.00 NOTES

Obverse—Vignette on the left depicts DISCOVERY OF LAND BY COLUMBUS.

Vignette on the right is entitled INTRODUCTION OF THE OLD WORLD TO THE NEW.

Reverse—Vignette in center known as LANDING OF COLUMBUS.

\$10.00 NOTES

Obverse—Vignette on the left called FRANKLIN AND ELECTRICITY. Vignette on the right portrays AMERICA SEIZING THE LIGHTNING.

Reverse—Vignette extending across note shows DE SOTO DISCOVERING THE MISSISSIPPI.

\$20.00 NOTES

Obverse—Vignette on the left is entitled BATTLE OF LEXINGTON. Vignette on the right is designated as LOYALTY.

Reverse—Vignette extending across note is called BAPTISM OF POCOHONTAS.

\$50.00 NOTES

Obverse—Vignette on the left is entitled WASHINGTON CROSSING THE DELAWARE. Vignette on the right, depicting soldier kneeling in prayer, is known as VICTORY.

Reverse—Vignette extending across note is entitled EMBARKATION OF THE PILGRIMS.

\$100.00 NOTES

Obverse—Vignette on the left shows a naval battle known as COM. PERRY'S VICTORY. Vignette on the right, depicting a female figure with a number of faces in the background has the title of THE UNION.

Reverse—Vignette extending across note shows the famous scene THE SIGNING OF THE DECLARATION OF INDEPENDENCE.

\$500.00 NOTES

Obverse—Vignette on the left is called CIVILIZATION. Vignette on the right portrays a marine scene, ARRIVAL OF THE SIRIUS IN NEW YORK HARBOR, 1838.

Reverse—Vignette extending across note bears a scene entitled SURRENDER OF GEN. BURGOYNE.

\$1000.00 NOTES

Obverse—Vignette on the left bears the title, SCOTT ENTERING THE CITY OF MEXICO. Vignette on the right is a scene known as U. S. CAPITOL AT WASHINGTON.

Reverse—Vignette extending across note is called WASHINGTON RESIGNING HIS COMMISSION.

THE COINS OF COLONIAL AMERICA

BY PHARES O. SIGLER

CHAPTER IX

VERMONT

Vermont passed an act on June 15, 1785, granting to Reuben Harmon Jr., of Rupert, the exclusive right to mint coppers for two years. His subsequent activities pursuant to this authority gave Vermont the honor of being the first state to mint copper. The act required him to post a bond of 5,000 pounds and specified that the coins should weigh one-third of an ounce and have such devices and mottoes as should be determined by a committee appointed for that purpose. A later amendment reduced the required weight to not less than four pennyweight and fifteen grains per coin. In 1786 the legislature extended Harmon's grant for a period of eight years from July 1787 and designated new devices and legends.

Harmon was permitted to operate the Mint for the first three years of the eight-year term without compensating the State, but during the remainder of his patent he was required to pay into the State Treasury two and one-half per cent of the copper minted. He had optimistically procured a supply of copper prior to the passage of the above law, and after incurring considerable expense he finally started operations at the Mint. Associated with him as partners were William Cooley, Elias Jackson, and Daniel Voorhis. Cooley was a New York goldsmith and, although he made most of the dies it is possible that James F. Atlee also engraved some of them. It is related that a part of the metal used in the coinage was obtained from old brass cannon and mortars.

The Mint, consisting of a house of rough, unpainted lumber approximately 16 by 18 feet in size, was located near the northeast corner of Rupert on a small stream known as Mill Brook. The furnace for melting the copper and the machinery for rolling the bars were at the east end of the building; the machine for cutting was placed in the middle; and at the west end was located the machine for stamping the coins. The impressions were made by means of an iron screw attached to heavy timbers above, which was moved by hand with the aid of ropes. Although the coins could be stamped at the rate of 60 per minute, the average was about 30 per minute.

William Buel, the son of Abel Buel, who had moved his equipment—which included dies used by his father in the Connecticut Mint—to Rupert from New Haven, aided in striking the coins but two additional men were employed to swing the stamp. At first the Vermont coppers passed at two for a penny, then four, and later eight, at which time the coining operations ceased to pay expenses.

On the 7th of June 1787 Harmon's firm formed a partnership with another company for a term of eight years. The latter firm had for its members Thomas Machin, Samuel Atlee, James F. Atlee, David Brooks, James Grier, and Charles Giles, all residents of New York City. By the terms of the copartnership the New York firm was to complete the Mint being erected on the land of Thomas Machin at New Orange [now Newburgh], Ulster County, New York, bearing all the expense, while Harmon's firm was to finish the one at Rupert. Machin is said to have been an officer in the English army, who came to America before the Revolution. During the War he entered the Colonial army as an engineer, and at the close of the war he settled near a pond at what was then New Orange. The secrecy surrounding the operations of his Mint gave rise to much local gossip and speculation.

The exact types of coins issued from the Ulster County Mint are unknown, but it is believed that Vermont Coppers were struck there as well as some coins which closely resembled the Bungtown Coppers, discussed at length in a subsequent chapter. The New York Mint ceased operations in 1791.

The prevalence of the Bungtown Coppers in Vermont is said to have made further minting operations of the Rupert Mint unprofitable and led to its closing, but some of these tokens may also have been manufactured at the Rupert Mint, for John H. Hickox said: "At the time the British in Canada were carrying on negotiations with the leading men in Vermont, for the purpose of making Vermont a crown dependency, coppers were issued having on the obverse, 1, a bust of George III, legend, VERMON AUCTORI, reverse, the figure of Britannia; 2, obverse, a bust of George III, legend, GEORGIVS III, VTS., reverse, a figure of Britannia, legend not intellegible. They were usually struck over British half pennies."⁴⁵ These coins, with the exception of reference to Vermont in the legends on the obverse, have the same general characteristics as the Bungtowns, the reverses being very similar.

A description of the Vermont Copper Cents follows:



Vermont State Coinage

Type 1.

Obverse

Device—The sun rising from behind wooded mountains; a plow in the foreground.
Legend—VERMONTIS. RES. PUBLICA . 1785. [The Republic of Vermont].

Reverse

Device—An eye, enclosed by a small circle, from which issue long and short rays alternatively, the long rays intersecting a circle of thirteen stars.

Legend—STELLA. QUARTA. DECIMA [The Fourteenth Star].

Borders—beaded or milled. Edges—plain. Size—17. Weight—111 grains.
 Other varieties show the word VERMONTIS or VERMONTENSIMUM.

The eye is symbolic of the Supreme Power reflecting its rays upon the thirteen stars which in turn are emblematic of the original colonies; the mountains upon the obverse represent the Green Mountain range from which Vermont takes its name; the rising sun is said to be symbolic of liberty; and the plow of peace.

⁴⁵ Hickox, pp. 31-33.



Type 2.

Obverse

Device—A head, facing right on some of the pieces and left on others.

Legend—VERMON AUCTORI or AUCTORI VERMON [By Authority of Vermont].

Reverse

Device—A seated goddess of liberty, facing left, with olive branch and staff.

Legend—INDE ET LIB [Independence and Liberty].

In Exergue—The date 1786, 1787, or 1788.

Borders serrated. Edges plain.

There are over thirty varieties of these Vermont Copper coins. Many of them were struck over British halfpence, some over the Nova Constellatio, and others over coins issued by other states. The Rupert Mint is reported to have been active during its existence and to have manufactured a great quantity of coins, but the present high prices of the Vermont Coppers, compared to those issued by other states, would seem to indicate that the production was not as extensive as represented.

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* Contains excellent descriptions and plates of varieties.

CHAPTER XI

KENTUCKY TOKENS

The area now comprising the "Blue Grass" State was, prior to its admission into the Union, a part of the Colony of Virginia but received little aid from Virginians in its frequent wars with the Indians. At the close of the American Revolution the dissatisfaction of being treated as a stepchild resulted in many conventions at which separation from Virginia was urged. The Virginia authorities expressed a willingness to permit the separation if Congress would admit the new district into the Union as a state, and on June 1, 1792 Kentucky was formally admitted into the Union.

The tokens described are related to Kentucky's numismatic history by a very slender thread of circumstances. The copper Kentucky Triangle [or Pyramid] Token had its origin in Lancaster, England, and was probably intended for general circulation in the United States. Although some writers have given 1790 as the year in which the token was issued, it is doubtful that it appeared before June 1, 1792, the date that Kentucky was admitted into the Union. The initial "K", representing Kentucky, appearing on a star at the top of the pyramid, has resulted in the token being associated with that State although there is no evidence that it was intended for exclusive circulation there. The fact that it was the youngest of the fifteen States represented on the token was probably the reason for the preferred position awarded to it.



Kentucky Triangle [or Pyramid] Token

Obverse

Device—a hand holding a scroll containing the words OUR CAUSE IS JUST.
Legend—UNANIMITY IS THE STRENGTH OF SOCIETY.

Reverse

Device—Fifteen stars, united by small rings, arranged in a radiant triangular pyramid, each star bearing the initial of a State, with that of Kentucky at the top.

Legend—E PLURIBUS UNUM.

Borders—milled. Edges—plain, lettered, or engraved. Size—18 to 19½.
Weight—155 to 192 grains.

The most common lettering on the edges is "PAYABLE IN LANCASTER LONDON OR BRISTOL", although "AN ASYLUM FOR THE OPPRESS'D OF ALL NATIONS" and other lettering appear on some of the tokens. All the above pieces are well executed and the reverse is especially artistic. The tokens are popularly referred to in the United States as "Kentucky Cents" and are eagerly sought by collectors.

Unfortunately very little is known about the other Kentucky piece, the Myddleton Token, except that it was thought to have been struck in 1796 at the establishment of Boulton and Watt, near Birmingham, England. It was apparently intended for circulation in Kentucky—at least its legend would so indicate. The token is found in silver and in copper, both being very rare. It is said by many to be the most beautiful of all the coins or tokens struck for or circulated in our country.



Myddleton Token

Obverse

Device—A woman standing, her right hand extended to two naked children behind whom appears another woman urging them forward, her left hand holding a liberty pole with the cap. On her right is a cornucopia; in front of her an olive branch and wreath; to her left an anchor.

Legend BRITISH SETTLEMENT KENTUCKY.

In Exergue—1796.

Reverse

Device—Britannia with her bowed head, an inverted spear in her right hand, her left resting on a shield bearing the British cross. At her feet is a bundle of fasces, the scales of justice, a broken sword, and a liberty cap.

Legend PAYABLE BY P.P.P. MYDDELTON.

Borders—milled. Edge plain. Size 18. Weight of the copper token—177 grains; of the silver token—175 grains.

Crosby lists another reverse, which is muled with the above-described obverse, having an inscription COPPER COMPANY OF UPPER CANADA within a circle around which appears ONE HALF PENNY. No doubt this latter token was intended for circulation in Canada, although there is no rhyme or reason to the legends appearing on many of the English tokens, as will be shown in the next chapter.

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General Notes on Various Coins

The New England Stiver

An interesting comment on the New England stiver, described by Phares O. Sigler in the "Coin Collectors' Journal" of July-August, page 75, will be found in the "Catalogue of the Lorin G. Parmelee Collection," which was sold in 1890. Under lot No. 349 is the following comment:

"We think this token of native manufacture and not Dutch, as Mr. Crosby suggests; as the workmanship, letters &c., are in no way like the Dutch work, but strongly resemble the crude engraving of the Pine-tree money makers."

Fifty-five years have passed since then and not a single clue has been discovered, or a single theory advanced, that might aid in the correct attribution of this unusual token. Incidentally, it sold for \$30 in the Parmelee sale.

United States Gold Proofs

United States gold proofs, the blue chips of the coin market, now rarely appear on the market. So seldom are they sold it is difficult to place an accurate value on them. Collectors should realize that an isolated transaction is not a fair basis for a valuation and until new values are definitely established it is best to use caution in buying. It should be remembered that as coins advance into the higher price class, the number of collectors able to afford them, diminishes.

Rarities Still Obtainable

Curiously enough, many rare United States coins having long established price records, have been little effected by the

currently active market. A study of sales records show that some pieces are even less popular now than they were twenty years ago. Perhaps this is because we have less collectors able to buy \$1,000 coins than we had then.

Small Supply of Half Cents

Indications are that half cents, even the common dates, are becoming scarce. No longer is it possible to buy up lots of a hundred or more, as one could in years gone by. Indeed there are hardly enough in dealer's stocks to supply type collectors. By comparison, half cents have always sold too cheaply. As an example, the 1857 half cents in fine condition has been selling for around \$1. According to the Mint record 35,180 were struck. The Indian head cent of 1885 will bring around the same price when in fine condition. Of the latter 11,765,384 were coined.

Perfect Proofs In Demand

Collectors have been quick to realize the scarcity of perfect, unblemished proofs, and seem willing to pay considerably more than catalogue for such pieces. Considering the small quantities struck, proofs are still one of the best buys on the coin market. Don't anticipate a sudden increase but watch for a gradual rise in prices.

Liberty Seated Half Dollars

Several years ago silver dollars of the Liberty seated type became highly popular and prices have been continually advancing. Attention is now being

given to the half dollars of the same type [coined from 1839 to 1891] and the stocks of some dealers have been quite depleted. Many of the dates that have long been considered common, and a drug on the market, are bringing considerably over catalogue.

As the number of collectors grow, and as the long popular coins disappear from the market, more and more will collectors turn their interests to neglected series.

Hard Times Tokens

It is still possible for the collector to buy many of the different types of these for a modest price, but rarities of the series seldom are offered. A half a dozen serious collectors would send prices out of reach so get what you need while the market is quiet.

Foreign Coins

Though the war in Europe has been over for many months very few coins of value have been imported by dealers in America. Most European prices are prohibitive and until a fair rate of exchange is established between the dollar and the various European currencies it will be impossible to buy any coins there.

Returning soldiers usually bring back small accumulations of the more common pieces but there never has been, and never will be, a demand for such pieces aside from that of the cheap jewelry trade.

New Issues From Abroad

The few issues that have appeared are closely related to the war period and it may be some time before the inevitable post-war issues begin. As sound monetary bases are established and the people of Europe are decently housed and fed, we will see many changes in the coinages. We may even expect the higher denominations in gold, purposely issued to restore confidence in fluctuating monetary systems. There seems little chance that the silver dollar size coin will regain its popularity. We will probably have a number of smaller size commemorative issues, but all this will take time.

Silver Dollars of North and South America Popular

In 1939 we published the catalogue of "The Silver Dollars of North and South America." The values we put in were generally accepted as fair and the majority of the pieces listed could be readily purchased. Today, all but the most common pieces have found their way into private collections and the prices of seven years ago are quite inadequate. The series is high in popularity and should remain so for a long time to come.

Because many of the scarcer pieces would generally be found among common types [usually sold as bullion] collectors were often misled into believing they were all of the same rarity. This is not the case, as many collectors must now realize.

Coinage of the United States, By Mints, During The Month of August, 1945

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars	\$973,000.00
Quarter dollars	\$2,422,000.00	700,000.00
Dimes	3,198,000.00	\$690,000.00
MINOR			
Five-cent pieces	1,420,800.00	448,750.00	508,000.00
One-cent pieces	213,000.00	290,000.00

COMMEMORATIVE HALF DOLLARS

Prices Revised to October 1, 1945

The market in commemorative coins is once again very active so this list will be published frequently. All coins quoted are in uncirculated condition. Prices are subject to change without notice.

Complete set of 111 pieces.....\$750.00

Complete set of types—45 pieces.....\$215.00

Sets are put up in Album Pages

		Price			Price
3	1892 Columbus..	1.15	40	1935 Texas. Set P, D, S	6.50
4	1893 Columbus	1.00	41	1936 Arkansas. Set P, D, S	6.50
5	1915 Pan Pacific	17.50	42	1936 Rh. Island. Set P, D, S	8.00
6	1918 Lincoln	3.00	43	1936 Boone	2.25
7	1920 Maine	5.50	43a	1936 Boone D	
8	1920 Pilgrim	2.00	43b	1936 Boone S	
9	1921 Pilgrim	6.50		Sold by the pair only	10.00
10	1921 Missouri	25.00	44	1936 Texas. Set P, D, S	6.50
11	1921 Missouri, 2*4	32.50	45	1936 Oregon	2.50
12	1921 Alabama	7.00	45a	1936 Oregon S	8.00
13	1921 Alabama, 2x2	15.00	46	1936 San Diego	2.25
14	1922 Grant	2.75	47	1936 Cleveland	1.75
15	1922 Grant*	65.00	48	1936 Wisconsin	2.50
16	1923 Monroe	2.50	49	1936 Cincinnati. Set P, D, S	22.50
17	1924 Huguenot	3.00	50	1936 Long Island	1.75
18	1925 Lexington	2.50	51	1936 York, Me.	2.25
19	1925 Stone Mt.	1.25	52	1936 Bridgeport	2.50
20	1925 California	5.00	53	1936 Lynchburg	3.75
21	1925 Vancouver	13.50	54	1936 Elgin, Ill.	2.25
22	1926 Sesqui	2.25	55	1936 Albany, N. Y.	2.75
23	1926 Oregon	2.50	56	1936 San Francisco	3.50
24	1926 Oregon S.	2.50	57	1936 Columbia. Set P, D, S	9.00
25	1927 Vermont	4.00	58	1936 Robinson	2.25
26	1928 Hawaii	27.50	59	1937 Roanoke Is.	3.00
27	1928 Oregon	4.50	60	1937 Boone	2.25
28	1933 Oregon	7.50	60a	1937 Boone D	
29	1934 Oregon	4.00	60b	1937 Boone S	
30	1934 Maryland	2.25		Sold by the pair only	55.00
31	1934 Texas	2.25	61	1937 Oregon D	2.25
32	1934 Boone	2.25	62	1936 Delaware	2.50
33	1935 Boone	2.25	63	1938 New Rochelle	3.25
33a	1935 Boone D	5.00	64	1936 Gettysburg	4.00
33b	1935 Boone S	5.00	65	1937 Arkansas. Set P, D, S	13.50
34	1935 Connecticut	6.00	66	1937 Texas. Set P, D, S	7.50
35	1935 Arkansas	2.50	67	1936 Norfolk	3.75
35a	1935 Arkansas D	5.00	68	1937 Antietam	4.50
35b	1935 Arkansas S	5.00	69	1938 Oregon. Set P, D, S	13.50
36	1935 Hudson	12.50	70	1938 Texas. Set P, D, S	35.00
37	1935 San Diego	2.50	71	1938 Arkansas. Set P, D, S	20.00
38	1935 Spanish Trail	12.00	72	1938 Boone. Set P, D, S	65.00
39	1935 Boone. With small 1934 date	2.25	73	1939 Oregon. Set P, D, S	30.00
39a	1935 Same D		74	1939 Arkansas. Set P, D, S	60.00
39b	1935 Same S				
	Sold only by the pair	65.00			

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OF
UNITED STATES COINS
ELEVENTH EDITION
1946

The edition will be strictly limited and we suggest that orders be sent to your regular dealer as soon as possible. Valuation changes occur in nearly all series based upon the retail and auction market during the past season. The entire series of half dollars has been added to the pattern section of the catalogue and five new plates illustrate the types.

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